

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

**FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT
YEAR ENDED JUNE 30, 2015**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report.....	1
<u>FINANCIAL SECTION</u>	
Statement 1 Summary Statement of Receipts, Expenditures, and Unencumbered Cash	3
Notes to the Financial Statement	5
<u>REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION</u>	
Schedule 1 Summary of Expenditures – Actual and Budget	12
Schedule 2 Schedule of Receipts and Expenditures	
<u>General Funds</u>	
2-1 General	13
2-2 Supplemental General	14
<u>Special Purpose Funds</u>	
2-3 At-Risk (4 Year Old)	15
2-4 At-Risk (K-12).....	16
2-5 Bilingual.....	17
2-6 Capital Outlay.....	18
2-7 Driver Education.....	19
2-8 Food Service	20
2-9 Special Education	21
2-10 Vocational Education	22
2-11 KPERS Contribution.....	23
2-12 Recreation.....	24
2-13 Non-Budgeted Special Purpose Funds	25
Schedule 3 Schedule of Receipts, Expenditures, and Unencumbered Cash District Activity Funds.....	26
Schedule 4 Schedule of Receipts and Disbursements Agency Funds	27
<u>Related Municipal Entity</u>	
Schedule 5 Schedule of Receipts and Expenditures – Actual and Budget Bucklin Recreation Commission	28

Kennedy

McKee & Company LLP Certified Public Accountants

1100 W. Frontview
P. O. Box 1477
Dodge City, Kansas 67801
Tel. (620) 227-3135
Fax (620) 227-2308
www.kmc-cpa.com

JAMES W. KENNEDY, CPA
JAMES R. SHIRLEY, CPA
LU ANN WETMORE, CPA
ROBERT C. NEIDHART, CPA
PATRICK M. FRIESS, CPA
JOHN W. HENDRICKSON, CPA

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 459
Bucklin, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 459 and its related municipal entity, the Bucklin Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2015, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note A to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A, the financial statement is prepared by the Municipal Financial Reporting Entity to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Municipal Financial Reporting Entity as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of the Municipal Financial Reporting Entity as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, schedule of regulatory basis receipts and disbursements – agency funds, and the schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

The 2014 column presented in the individual fund schedules of regulatory basis receipts and expenditures and schedule of regulatory basis receipts and expenditures – actual and budget for the related municipal entity (Schedules 2 and 5 as listed in the table of contents) upon which we rendered an unmodified opinion dated January 2, 2015, is also presented for comparative analysis and is not a required part of the 2015 basic financial statement. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

January 5, 2016

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS**

For the Year Ended June 30, 2015

<u>Funds</u>	<u>Beginning unencumbered cash balance</u>	<u>Prior year canceled encumbrances</u>	<u>Receipts</u>
General funds:			
General	\$ -	\$ -	\$ 1,979,543
Supplemental general	<u>54,706</u>	<u>3,827</u>	<u>590,982</u>
Total general funds	<u>54,706</u>	<u>3,827</u>	<u>2,570,525</u>
Special purpose funds:			
At-risk (4 year old)	826	-	19,397
At-risk (K-12)	7,735	-	209,549
Bilingual	-	-	2,312
Capital outlay	276,423	8,646	149,497
Driver education	10,230	-	2,880
Food service	24,898	21	217,594
Special education	60,320	-	239,925
Vocational education	-	-	10,000
KPERS contribution	-	-	170,700
Recreation	32,720	-	58,450
Federal funds	-	-	58,150
Gifts and grants	5,509	44	2,056
Contingency	141,792	-	-
Textbook rental	12,818	243	10,641
Federal REAP	-	-	13,048
District activity	<u>3,171</u>	<u>-</u>	<u>10,554</u>
Total special purpose funds	<u>576,442</u>	<u>8,954</u>	<u>1,174,753</u>
Total Unified School District No. 459	631,148	12,781	3,745,278
Related municipal entity:			
Bucklin Recreation Commission	<u>126,202</u>	<u>-</u>	<u>84,399</u>
Total municipal financial reporting entity (excluding agency funds)	<u>\$ 757,350</u>	<u>\$ 12,781</u>	<u>\$ 3,829,677</u>

<u>Expenditures</u>	<u>Ending unencumbered cash balance</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance</u>
\$ 1,979,543	\$ -	\$ -	\$ -
614,728	34,787	3,078	37,865
<u>2,594,271</u>	<u>34,787</u>	<u>3,078</u>	<u>37,865</u>
15,534	4,689	-	4,689
211,547	5,737	-	5,737
2,312	-	-	-
113,567	320,999	-	320,999
3,627	9,483	-	9,483
225,672	16,841	-	16,841
240,867	59,378	-	59,378
10,000	-	-	-
170,700	-	-	-
67,500	23,670	-	23,670
80,412	(22,262)	-	(22,262)
3,308	4,301	-	4,301
15,000	126,792	-	126,792
7,809	15,893	-	15,893
13,048	-	-	-
9,968	3,757	-	3,757
<u>1,190,871</u>	<u>569,278</u>	<u>-</u>	<u>569,278</u>
3,785,142	604,065	3,078	607,143
<u>81,449</u>	<u>129,152</u>	<u>9,054</u>	<u>138,206</u>
<u>\$ 3,866,591</u>	<u>\$ 733,217</u>	<u>\$ 12,132</u>	<u>\$ 745,349</u>

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS**

For the Year Ended June 30, 2015

	<u>Ending cash balance</u>
Composition of cash balance:	
U.S.D. No. 459 accounts:	
Checking accounts	\$ 558,505
Saving accounts	<u>90,387</u>
	648,892
Agency funds	<u>(41,749)</u>
Total Unified School District No. 459 (excluding agency funds)	<u>607,143</u>
Related municipal entity:	
Bucklin Recreation Commission:	
Cash on hand	29
Checking accounts	11,213
Savings account	<u>126,964</u>
Total related municipal entity	<u>138,206</u>
Total reporting entity (excluding agency funds)	<u><u>\$ 745,349</u></u>

The notes to the financial statement are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

June 30, 2015

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the District's financial statement. The financial statement, schedules, and notes are representations of the District's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

Unified School District No. 459 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 459 (the Municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Bucklin Recreation Commission. The Commission oversees recreational activities. Four of the five members of the governing board are appointed by the Board of Education. The Commission operates as a separate governing body but the District levies the taxes for the Commission and the Commission has only the powers granted by statute K.S.A. 12-1928. The Commission cannot purchase real property but can acquire real property by gift.

2. Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2015.

REGULATORY BASIS FUND TYPES

General funds – the chief operating funds. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose funds – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Agency funds – used to report assets held by the municipal reporting entity in a purely custodial capacity (student organization funds, etc.).

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general funds, special purpose funds (unless specifically exempted by statute) and bond and interest funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- a. Preparation of the budget for the succeeding year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- d. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The budgets of the following funds were amended:

<u>Fund</u>	<u>Original budget</u>	<u>Amended budget</u>
At-Risk (K-12)	\$ 194,302	\$ 234,549
Bilingual	1,926	2,312
Food Service	218,563	249,407

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for state and federal grant funds, agency funds, and the following special purpose funds:

Gifts and Grants
Contingency
Textbook Rental
District Activity Funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

5. In-Substance Receipt in Transit

The District received \$110,152 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

B. COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports, Department of Education, and legal representatives of the District.

The cash basis law provided by K.S.A. 10-1113 prohibits the creation of indebtedness in any fund in excess of monies available in that fund. Although the Federal Funds special purpose fund overspent its cash balance, according to K.S.A. 12-1664 the District is not prohibited from financing the federal share of a local program from current funds if available.

The District did not make mandatory purchases of products and services offered by Kansas industries for the blind and severely disabled in accordance with K.S.A. 75-3317 through 75-3322.

C. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Custodial credit risk – deposits. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$648,892 and the bank balance was \$859,435. Of the bank balance, \$425,503 was covered by federal depository insurance and \$433,932 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

D. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Statutory authority</u>
General Fund	At-Risk (4 year old) Fund	\$ 11,872	K.S.A. 72-6428
General Fund	At-Risk (K-12) Fund	209,549	K.S.A. 72-6428
General Fund	Bilingual Fund	2,312	K.S.A. 72-6428
General Fund	Special Education Fund	158,505	K.S.A. 72-6428
General Fund	Vocational Education Fund	10,000	K.S.A. 72-6428
Total General Fund		<u>392,238</u>	
Supplemental General Fund	Food Service Fund	83,000	K.S.A. 72-6433
Supplemental General Fund	Special Education Fund	75,989	K.S.A. 72-6433
Total Supplemental General		<u>158,989</u>	
Total Operating Transfers		<u>\$ 551,227</u>	

E. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2015, were as follows:

<u>Issue</u>	<u>Balance beginning of year</u>	<u>Additions</u>	<u>Reductions/ payments</u>	<u>Balance end of year</u>	<u>Interest paid</u>
Capital lease:					
Apple computer equipment Issued June 26, 2014 In the amount of \$51,480 At interest rate of 5.66% Maturing July 26, 2016	\$ 51,480	\$ -	\$ 18,113	\$ 33,367	\$ -
Voluntary early retirement	<u>31,233</u>	<u>-</u>	<u>16,202</u>	<u>15,031</u>	<u>-</u>
Total long-term debt	<u>\$ 82,713</u>	<u>\$ -</u>	<u>\$ 34,315</u>	<u>\$ 48,398</u>	<u>\$ -</u>

Current maturities of capital lease and interest through maturity are as follows:

<u>Year ended June 30,</u>	<u>Principal due</u>	<u>Interest due</u>	<u>Total due</u>
2016	\$ 16,224	\$ 1,889	\$ 18,113
2017	<u>17,143</u>	<u>970</u>	<u>18,113</u>
Total	<u>\$ 33,367</u>	<u>\$ 2,859</u>	<u>\$ 36,226</u>

Voluntary early retirement program. Certified personnel may voluntarily elect to retire early. Qualifying personnel must be a professional employee of the District, have at least ten years of service with the District, and be fully vested in KPERS. The annual rate of retirement compensation is fifteen percent of the District's base salary in the year of retirement. Benefits end after five years or when the retiree reaches age 65, whichever comes first.

Current maturities of the voluntary early retirement payments through maturity are as follows:

<u>Year ended June 30,</u>	<u>Total due</u>
2016	\$ 5,281
2017	4,875
2018	<u>4,875</u>
Total	<u>\$ 15,031</u>

F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other post employment benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Section 125 plan. The District offers a Section 125 flexible benefit plan to all eligible employees. It is used for medical insurance premiums, unreimbursed medical expenses, and child care expenses. The plan is administered by the health insurance provider. The District withholds the amounts from the employee's paychecks and remits the withholdings to the plan administrator.

Compensated absences. The District's policy grants employees in twelve month positions two weeks vacation per year. Vacation time is non-cumulative and will be lost if not used within a year. Sick leave of fifteen days is credited annually to each full-time nine month classified employee accumulative to sixty days. For personnel working more than nine months, a prorated portion will be given with a total accumulative leave of four times the annual amount. Part-time classified employees are given ten days sick leave accumulative to forty days in proportion to the amount of time scheduled. Each full-time certified employee is given fifteen days sick leave at the start of the school year accumulative to seventy days. When a certified employee reaches their maximum days of sick leave, they are eligible for a payment of \$20 for up to five days over the maximum. Personal leave is granted at two days per year for teachers. One personal day can be carried over to the next school year with maximum accumulation not to exceed three days. Sick leave, personal leave and vacation are not paid upon employee termination.

G. DEFINED BENEFIT PENSION PLAN

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, et. seq. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 South Kansas, Suite 100; Topeka, KS 66603), at the following website: www.kpers.org or by calling 1-888-275-5737.

Funding policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. Effective July 1, 2009, KPERs has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERs member-employee contribution rate at 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERs according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Net pension liability. The net pension liability for KPERs was determined by an actuarial valuation as of December 31, 2013 which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERs was \$8,291,794,910. KPERs has determined the District's proportionate share of the net pension liability is \$2,416,597 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

H. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

I. OPERATING LEASES

The District has entered into two operating lease agreements for Dell computers and equipment. Rental payments for the current year totaled \$11,381. The operating lease agreements expire at the end of fiscal year 2016.

The following is an annual schedule of future minimum rental payments under the operating leases:

<u>Year ended June 30,</u>	<u>Total due</u>
2016	<u>\$ 11,381</u>

J. CONTINGENCIES

The District receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants and State pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2015.

K. SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 5, 2016, the date on which the financial statement was available to be used. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in this financial statement.

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015

<u>Funds</u>	<u>Certified budget</u>	<u>Adjustment to comply with legal maximum budget</u>	<u>Total budget for comparison</u>	<u>Expenditures chargeable to current year</u>	<u>Variance favorable (unfavorable)</u>
General funds:					
General	\$ 2,059,279	\$ (79,736)	\$ 1,979,543	\$ 1,979,543	\$ -
Supplemental general	625,000	-	625,000	614,728	10,272
Special purpose funds:					
At-risk (4 year old)	30,000	-	30,000	15,534	14,466
At-risk (K-12)	234,549	-	234,549	211,547	23,002
Bilingual	2,312	-	2,312	2,312	-
Capital outlay	328,000	-	328,000	113,567	214,433
Driver education	3,775	-	3,775	3,627	148
Food service	249,407	-	249,407	225,672	23,735
Special education	280,911	-	280,911	240,867	40,044
Vocational education	15,408	-	15,408	10,000	5,408
KPERs contribution	212,323	-	212,323	170,700	41,623
Recreation	67,500	-	67,500	67,500	-
Total Unified School District No. 459	4,108,464	(79,736)	4,028,728	3,655,597	373,131
Related municipal entity:					
Bucklin Recreation Commission	83,050	-	83,050	81,449	1,601
Total municipal financial reporting entity	<u>\$ 4,191,514</u>	<u>\$ (79,736)</u>	<u>\$ 4,111,778</u>	<u>\$ 3,737,046</u>	<u>\$ 374,732</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

GENERAL FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 3,076	\$ -	\$ -	\$ -
Current	682,706	-	-	-
Delinquent	5,373	-	-	-
State sources:				
State aid	1,156,895	1,774,082	1,851,279	(77,197)
Special education aid	176,404	158,505	208,000	(49,495)
Mineral production tax	51,881	46,956	-	46,956
Total receipts	<u>2,076,335</u>	<u>1,979,543</u>	<u>\$ 2,059,279</u>	<u>\$ (79,736)</u>
Expenditures:				
Instruction	1,027,620	1,036,808	\$ 1,037,177	\$ 369
Student support services	29,683	27,884	49,543	21,659
Instructional support staff	20,059	14,085	26,215	12,130
General administration	137,264	141,354	139,707	(1,647)
School administration	206,290	193,015	193,266	251
Central services	12,930	10,330	16,165	5,835
Operations and maintenance	124,421	122,241	126,055	3,814
Student transportation services:				
Supervision	2,129	-	-	-
Vehicle operating services	64,457	41,588	41,275	(313)
Operating transfers	451,483	392,238	429,876	37,638
Adjustment to comply with legal maximum budget	-	-	(79,736)	(79,736)
Total expenditures	<u>2,076,336</u>	<u>1,979,543</u>	<u>\$ 1,979,543</u>	<u>\$ -</u>
Receipts over (under) expenditures	(1)	-		
Unencumbered cash, beginning of year	<u>1</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

SUPPLEMENTAL GENERAL FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 3,885	\$ 3,129	\$ 6,637	\$ (3,508)
Current	605,554	550,065	549,652	413
Delinquent	6,199	4,494	1,539	2,955
Motor vehicle	32,763	33,031	35,633	(2,602)
Recreational vehicle	279	263	289	(26)
	<u>648,680</u>	<u>590,982</u>	<u>\$ 593,750</u>	<u>\$ (2,768)</u>
Total receipts				
Expenditures				
Instruction	254,498	232,876	\$ 243,970	\$ 11,094
Student support services	619	1,755	1,450	(305)
Instructional support staff	1,085	1,363	1,000	(363)
General administration	50,507	20,282	45,200	24,918
School administration	21,316	1,770	17,100	15,330
Operations and maintenance	154,791	141,851	158,660	16,809
Student transportation services:				
Vehicle operating services	31,261	22,228	33,840	11,612
Vehicle and maintenance services	26,793	33,614	20,631	(12,983)
Operating transfers	109,184	158,989	103,149	(55,840)
	<u>650,054</u>	<u>614,728</u>	<u>\$ 625,000</u>	<u>\$ 10,272</u>
Total expenditures				
Receipts over (under) expenditures	(1,374)	(23,746)		
Unencumbered cash, beginning of year	54,069	54,706		
Prior year canceled encumbrances	2,011	3,827		
	<u>\$ 54,706</u>	<u>\$ 34,787</u>		
Unencumbered cash, end of year				

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

AT-RISK (4 YEAR OLD) FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Private pay daycare	\$ 11,125	\$ 7,525	\$ 25,500	\$ (17,975)
Transfer from general	11,514	11,872	18,490	(6,618)
Transfer from supplemental general	11,000	-	-	-
Total receipts	33,639	19,397	<u>\$ 43,990</u>	<u>\$ (24,593)</u>
Expenditures:				
Instruction	32,813	15,534	<u>\$ 30,000</u>	<u>\$ 14,466</u>
Receipts over (under) expenditures	826	3,863		
Unencumbered cash, beginning of year	-	826		
Unencumbered cash, end of year	<u>\$ 826</u>	<u>\$ 4,689</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

AT-RISK (K-12) FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Local sources	\$ -	\$ -	\$ 40,247	\$ (40,247)
Transfer from general	246,400	209,549	209,549	-
Total receipts	246,400	209,549	<u>\$ 249,796</u>	<u>\$ (40,247)</u>
Expenditures:				
Instruction	258,495	210,216	\$ 232,399	\$ 22,183
Student transportation services	1,866	1,331	2,150	819
Total expenditures	260,361	211,547	<u>\$ 234,549</u>	<u>\$ 23,002</u>
Receipts over (under) expenditures	(13,961)	(1,998)		
Unencumbered cash, beginning of year	21,696	7,735		
Unencumbered cash, end of year	<u>\$ 7,735</u>	<u>\$ 5,737</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

BILINGUAL FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		<u>2015</u>		
	<u>2014</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance favorable (unfavorable)</u>
Receipts:				
Transfer from general	\$ 2,165	\$ 2,312	<u>\$ 2,312</u>	<u>\$ -</u>
Expenditures:				
Instruction	<u>2,165</u>	<u>2,312</u>	<u>\$ 2,312</u>	<u>\$ -</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

CAPITAL OUTLAY FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 944	\$ 735	\$ 1,562	\$ (827)
Current	142,239	122,819	122,525	294
Delinquent	1,521	1,077	362	715
Motor vehicle	7,959	7,938	8,604	(666)
Recreational vehicle	68	63	69	(6)
Interest	780	1,257	-	1,257
Other	28,674	15,608	-	15,608
Total receipts	182,185	149,497	\$ 133,122	\$ 16,375
Expenditures:				
Instruction	46,448	43,861	\$ 75,000	\$ 31,139
Student support services	-	-	2,000	2,000
Instructional support staff	-	-	4,000	4,000
General administration	50	32,050	2,000	(30,050)
School administration	6,684	15,401	15,000	(401)
Operations and maintenance	132	11,778	5,000	(6,778)
Transportation	-	5,731	60,000	54,269
Facility acquisition and construction services	84,469	4,746	165,000	160,254
Total expenditures	137,783	113,567	\$ 328,000	\$ 214,433
Receipts over (under) expenditures	44,402	35,930		
Unencumbered cash, beginning of year	230,571	276,423		
Prior year canceled encumbrances	1,450	8,646		
Unencumbered cash, end of year	\$ 276,423	\$ 320,999		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

DRIVER EDUCATION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State aid	\$ -	\$ 1,116	\$ 850	\$ 266
Other	3,262	1,764	-	1,764
Total receipts	3,262	2,880	<u>\$ 850</u>	<u>\$ 2,030</u>
Expenditures:				
Instruction	3,511	3,627	<u>\$ 3,775</u>	<u>\$ 148</u>
Receipts over (under) expenditures	(249)	(747)		
Unencumbered cash, beginning of year	<u>10,479</u>	<u>10,230</u>		
Unencumbered cash, end of year	<u>\$ 10,230</u>	<u>\$ 9,483</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

FOOD SERVICE FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Charges for services	\$ 54,546	\$ 54,558	\$ 85,559	\$ (31,001)
Federal aid	80,662	78,496	77,617	879
State aid	1,535	1,488	1,312	176
Transfer from supplemental general	48,184	83,000	60,000	23,000
Other	53	52	-	52
Total receipts	184,980	217,594	\$ 224,488	\$ (6,894)
Expenditures:				
Operations and maintenance	5,091	5,234	\$ 6,134	\$ 900
Food service operation	211,283	220,438	243,273	22,835
Total expenditures	216,374	225,672	\$ 249,407	\$ 23,735
Receipts over (under) expenditures	(31,394)	(8,078)		
Unencumbered cash, beginning of year	56,292	24,898		
Prior year canceled encumbrances	-	21		
Unencumbered cash, end of year	\$ 24,898	\$ 16,841		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

SPECIAL EDUCATION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Federal aid	\$ 10,730	\$ 5,431	\$ 12,500	\$ (7,069)
Transfer from general	176,404	158,505	208,000	(49,495)
Transfer from supplemental general	50,000	75,989	25,989	50,000
Total receipts	237,134	239,925	<u>\$ 246,489</u>	<u>\$ (6,564)</u>
Expenditures:				
Instruction	263,554	240,867	<u>\$ 280,911</u>	<u>\$ 40,044</u>
Receipts over (under) expenditures	(26,420)	(942)		
Unencumbered cash, beginning of year	86,740	60,320		
Unencumbered cash, end of year	<u>\$ 60,320</u>	<u>\$ 59,378</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

VOCATIONAL EDUCATION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transfer from general	\$ 15,000	\$ 10,000	<u>\$ 15,408</u>	<u>\$ (5,408)</u>
Expenditures:				
Instruction	<u>15,000</u>	<u>10,000</u>	<u>\$ 15,408</u>	<u>\$ 5,408</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

KPERS CONTRIBUTION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
State aid	\$ 178,422	\$ 170,700	\$ 212,323	\$ (41,623)
Expenditures:				
Instruction	119,648	137,645	\$ 143,569	\$ 5,924
Student support services	2,826	4,283	5,025	742
Instructional support staff	1,515	1,803	2,281	478
General administration	11,857	6,747	14,862	8,115
School administration	17,395	7,871	19,109	11,238
Central services	1,245	1,525	2,000	475
Operations and maintenance	10,167	6,061	12,739	6,678
Student transportation services	6,243	1,537	4,246	2,709
Food service	7,526	3,228	8,492	5,264
Total expenditures	178,422	170,700	\$ 212,323	\$ 41,623
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

RECREATION FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		
	2014	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property:				
Tax in process	\$ 417	\$ 326	\$ 693	\$ (367)
Current	63,120	54,105	53,963	142
Delinquent	676	478	161	317
Motor vehicle	3,534	3,513	3,809	(296)
Recreational vehicle	30	28	31	(3)
Total receipts	67,777	58,450	<u>\$ 58,657</u>	<u>\$ (207)</u>
Expenditures:				
Community service operations	62,500	67,500	<u>\$ 67,500</u>	<u>\$ -</u>
Receipts over (under) expenditures	5,277	(9,050)		
Unencumbered cash, beginning of year	27,443	32,720		
Unencumbered cash, end of year	<u>\$ 32,720</u>	<u>\$ 23,670</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

NON-BUDGETED SPECIAL PURPOSE FUNDS

**SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS**

For the Year Ended June 30, 2015

	<u>Federal funds</u>	<u>Gifts and grants</u>	<u>Contingency</u>	<u>Textbook rental</u>	<u>Federal REAP</u>	<u>Total</u>
Receipts:						
Rental fees and books	\$ -	\$ -	\$ -	\$ 10,641	\$ -	\$ 10,641
Federal aid	58,150	-	-	-	13,048	71,198
Contributions	-	2,056	-	-	-	2,056
Total receipts	58,150	2,056	-	10,641	13,048	83,895
Expenditures:						
Instruction	80,412	3,308	15,000	7,809	13,048	119,577
Receipts over (under) expenditures	(22,262)	(1,252)	(15,000)	2,832	-	(35,682)
Unencumbered cash, beginning of year	-	5,509	141,792	12,818	-	160,119
Prior year canceled encumbrances	-	44	-	243	-	287
Unencumbered cash, end of year	<u>\$ (22,262)</u>	<u>\$ 4,301</u>	<u>\$ 126,792</u>	<u>\$ 15,893</u>	<u>\$ -</u>	<u>\$ 124,724</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

DISTRICT ACTIVITY FUNDS

**SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS**

For the Year Ended June 30, 2015

<u>Funds</u>	<u>Beginning unencumbered cash balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending unencumbered cash balance</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance</u>
Gate receipts:						
Clearing	\$ 393	\$ 8,872	\$ 8,872	\$ 393	\$ -	\$ 393
District activity:						
Concession expense	<u>2,778</u>	<u>1,682</u>	<u>1,096</u>	<u>3,364</u>	<u>-</u>	<u>3,364</u>
Total district activity funds	<u>\$ 3,171</u>	<u>\$ 10,554</u>	<u>\$ 9,968</u>	<u>\$ 3,757</u>	<u>\$ -</u>	<u>\$ 3,757</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

AGENCY FUNDS

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS**

For the Year Ended June 30, 2015

<u>Funds</u>	<u>Beginning cash balance (deficit)</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending cash balance</u>
Student activity funds:				
Band parent account	\$ 5,689	\$ 5,309	\$ 7,655	\$ 3,343
Savings (band account)	-	99	-	99
Coffee shop	5	-	-	5
Debate/Forensics	27	-	-	27
FBLA	137	2,572	983	1,726
FCA	318	450	493	275
FFA	1,271	11,661	10,495	2,437
Freshman class	140	1,396	681	855
GAPP	418	11,058	11,032	444
Junior class	7,612	1,541	6,177	2,976
JH team leaders	2,186	1,691	808	3,069
SADD angel tree gift fund	3,678	-	428	3,250
Senior class	(57)	7,434	6,232	1,145
Sophomore class	9,131	32,217	31,863	9,485
STUCO	5,631	16,806	20,389	2,048
SMILE	345	-	8	337
Student band cards	-	126	126	-
Student band trip	2,142	6,282	6,573	1,851
Student cheerleader hs club	1,421	6,872	7,377	916
Student cheerleader jh club	350	4,898	1,839	3,409
Student SADD club	1,110	2,731	1,929	1,912
Football club	-	6,784	5,299	1,485
Sideliners club	-	2,706	2,706	-
Booster club	-	9,377	8,806	571
Subtotal student activity	<u>41,554</u>	<u>132,010</u>	<u>131,899</u>	<u>41,665</u>
Clearing funds:				
District fund	-	830	830	-
Student clearing account	<u>75</u>	<u>2,649</u>	<u>2,640</u>	<u>84</u>
Subtotal clearing funds	<u>75</u>	<u>3,479</u>	<u>3,470</u>	<u>84</u>
Total agency funds	<u>\$ 41,629</u>	<u>\$ 135,489</u>	<u>\$ 135,369</u>	<u>\$ 41,749</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 459
BUCKLIN, KANSAS**

**BUCKLIN RECREATION COMMISSION
(A RELATED MUNICIPAL ENTITY)**

GENERAL FUND

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS**

For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

		2015		Variance
	2014	Actual	Budget	favorable (unfavorable)
Receipts:				
Appropriation from Unified				
School District No. 459	\$ 62,500	\$ 67,500	\$ 55,480	\$ 12,020
Interest	252	330	200	130
Fees	14,205	16,569	14,000	2,569
Miscellaneous	10	-	-	-
Total receipts	<u>76,967</u>	<u>84,399</u>	<u>\$ 69,680</u>	<u>\$ 14,719</u>
Expenditures:				
Activity expenses and fees	20,934	21,780	\$ 30,000	\$ 8,220
Advertising	291	237	500	263
Utilities	6,798	6,547	10,000	3,453
Equipment	3,421	19,948	7,500	(12,448)
Insurance	5,418	3,719	6,500	2,781
Maintenance	4,580	3,865	6,000	2,135
Miscellaneous	669	588	500	(88)
Postage	97	160	350	190
Capital improvements	9,573	16,201	12,000	(4,201)
Rent	3,600	6,900	7,200	300
Supplies	1,099	1,504	2,500	996
Total expenditures	<u>56,480</u>	<u>81,449</u>	<u>\$ 83,050</u>	<u>\$ 1,601</u>
Receipts over (under) expenditures	20,487	2,950		
Unencumbered cash, beginning of year	<u>105,715</u>	<u>126,202</u>		
Unencumbered cash, end of year	<u>\$ 126,202</u>	<u>\$ 129,152</u>		

See Independent Auditor's Report.